

Property

Edited by Stephanie Morino
timeout.com/los-angeles/property @stephiecary

OPEN HOUSE

San Pedro's new tide

The coastal community has small-town charm and, lately, big-city dreams. By *Stephanie Morino*



A CRAFTSMAN HOME in Los Angeles, near the beach, for less than half a million dollars. Sound impossible? Look to San Pedro, a community that's making a name for itself with big waterfront plans, exciting entertainment options and housing prices that are still relatively affordable—at least by L.A.'s standards.

This coastal area is going through a bit of a renaissance. Several projects are set to massively transform the waterfront, including a \$100 million-plus Ports O' Call renovation with 16 acres of restaurants, shopping and markets, and the creation of AltaSea, a 35-acre campus focused on marine science that will be built through a partnership with the Port of Los Angeles and the Southern California Marine Institute. Construction on both projects is set to begin this year, so first-time home buyers may want to jump into the market

while prices are still low.

"We're finding that anything that comes on the market that is a good property, priced [affordably], sells right away and sometimes with multiple offers," says Pat Trutanich, a longtime San Pedro resident and real estate agent. As far as Ports O' Call is concerned, Trutanich believes the project will bring investors

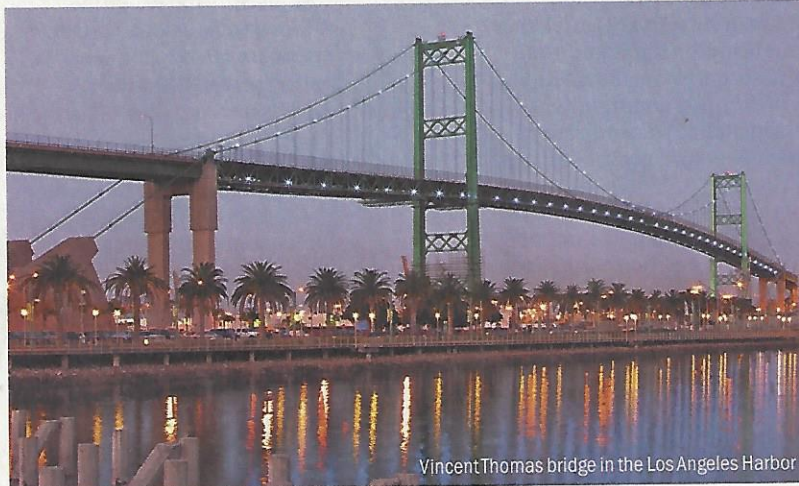
and money to the area, which will likely increase real estate prices, making it unaffordable for first-time home buyers.

Currently, homes in San Pedro range greatly, from a \$499,000 three-bedroom, two-bathroom craftsman to a \$1 million-plus mansion along the coast. For first-time home buyers, Trutanich recommends looking at hidden

pockets like the area above the YMCA near Arcadia Drive or the Summerland neighborhood between Walker and Patton.

With the anticipation of San Pedro's revitalization, more businesses are investing in the city. Crafted, a marketplace for handmade artisanal goods, opened in a warehouse in the Port of Los Angeles in 2012. Four years later, Brouwerij West was born in the warehouse across from Crafted, creating a popular weekend destination with food trucks, beer and occasional live entertainment.

Other San Pedro gems have been adding value to the city for decades. Warner Grand Theatre has been providing entertainment to residents of the area since 1931.



Vincent Thomas bridge in the Los Angeles Harbor

San Pedro Point Fermin lighthouse



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Then there's the San Pedro Ballet School, which trained the likes of Misty Copeland, and contemporary theater group Little Fish Theatre.

Outdoor enthusiasts enjoy San Pedro's hiking trails along the White Point Nature Preserve or Sunken City Trail (where a landslide in 1929 caused a number of houses to fall down the cliff). Cabrillo Beach and White Point/Royal Palms Beach are popular destinations for surfers and wind surfers alike. The Korean Bell of Friendship, a large bronze bell installed in 1976 at Angels Gate Park, is a beautiful landmark celebrating the friendship between the U.S. and South Korea, and its site touts views of the Pacific Ocean.

With all that San Pedro has to offer and everything the city has planned, it's no wonder the 'hood is landing on so many people's radar. You can still get into the area while it's hot—and affordable—but as Trutanich warns: Don't wait too long.

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